



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

December 13, 2013

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Spirit of Texas Bank, SSB, College Station, Texas, Assumes All of the Deposits of Texas Community Bank, National Association, The Woodlands, Texas

FOR IMMEDIATE RELEASE

Texas Community Bank, National Association, The Woodlands, Texas, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Spirit of Texas Bank, SSB, College Station, Texas, to assume all of the deposits of Texas Community Bank, National Association.

The two branches of Texas Community Bank, National Association will reopen as branches of Spirit of Texas Bank, SSB during their normal business hours. Depositors of Texas Community Bank, National Association will automatically become depositors of Spirit of Texas Bank, SSB. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Texas Community Bank, National Association should continue to use their existing branch until they receive notice from Spirit of Texas Bank, SSB that it has completed systems changes to allow other Spirit of Texas Bank, SSB branches to process their accounts as well.

This evening and over the weekend, depositors of Texas Community Bank, National Association can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-118-2013

As of September 30, 2013, Texas Community Bank, National Association had approximately \$160.1 million in total assets and \$142.6 million in total deposits. In addition to assuming all of the deposits of the failed bank, Spirit of Texas Bank, SSB agreed to purchase approximately \$147.9 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-405-8028. The phone number will be operational this evening until 9:00 p.m., Central Standard Time (CST); on Saturday from 9:00 a.m. to 6:00 p.m., CST; on Sunday from noon to 6:00 p.m., CST; on Monday from 8 a.m. to 8 p.m., CST; and thereafter from 9:00 a.m. to 5:00 p.m., CST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/texascomm.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$10.8 million. Compared to other alternatives, Spirit of Texas Bank, SSB's acquisition was the least costly resolution for the FDIC's DIF. Texas Community Bank, National Association is the 24th FDIC-insured institution to fail in the nation this year, and the second in Texas. The last FDIC-insured institution closed in the state was First National Bank, Edinburg, on September 13, 2013.

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